

TWENTY-EIGHTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF THE

YOUNG MEN'S

Mercantile Library Association,

OF CINCINNATI,

FOR THE YEAR 1862.



CINCINNATI:

PUBLISHED BY THE ASSOCIATION.

1863.

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Board of Directors for 1862.

A. S. WINSLOW,	PRESIDENT.
C. TAYLOR JONES,	VICE PRESIDENT.
R. D. BARNEY,	COR. SECRETARY.
ADOLPH WOOD,	REC. SECRETARY.
ROBERT BROWN, JR.,	TREASURER.
HENRY B. BISSELL,	} DIRECTORS.
JOHN K. STERRETT,	
OWEN OWENS, JR.,	
SAMUEL B. WARREN,	
F. G. RINGGOLD,	

Board of Directors for 1863.

C. TAYLOR JONES,	PRESIDENT.
ADOLPH WOOD	VICE PRESIDENT.
ROBERT BROWN, JR.,	COR. SECRETARY.
WM. T. PERKINS,	REC. SECRETARY.
EDMUND DEXTER,	TREASURER.
WM. H. SHOENBERGER,	} DIRECTORS.
WM. A. WEBB,	
WM. E. STRONG,	
WM. H. LAWS,	
WM. H. TICE,	

ANNUAL MEETING.

ROOMS OF THE MERCHANTS' EXCHANGE, }
TUESDAY, JANUARY 6, 1863. }

According to previous announcement, Mr. A. S. WINSLOW, the President of the Association called the meeting to order, at 2½ o'clock P. M., and stated that this meeting was held in accordance with Article 7 of the Constitution, requiring an "Annual Meeting of the Association on the first Tuesday in January, for the election of Officers for the ensuing year, for receiving Reports from the Board of Directors; and quarterly thereafter, for the transaction of such other business as may be presented."

For the convenience of many members present, the Chair announced that the Report of the Nominating Committee would be received, and the election proceeded with—taking precedence of every other business to come before the meeting.

Mr. SAMUEL J. HALE, for the Committee, reported the following

NOMINATIONS.

<i>For President,</i>	.....C. TAYLOR JONES.
" <i>Vice President,</i>	.....ADOLPH WOOD.
" <i>Cor. Secretary,</i>	.....ROBERT BROWN, JR.
" <i>Rec. Secretary,</i>	.....WILLIAM T. PERKINS.
" <i>Treasurer,</i>	.....EDMUND DEXTER.
" <i>Directors,</i>	.....WM. H. SHOENRERGER,
" "	.....WM. A. WEBB,
" "	.....WM. E. STRONG,
" "	.....WM. H. LAWS,
" "	.....WM. H. TICE.

On motion, the report of the Nominating Committee was accepted. The President announced that other nominations would be in order.

After a reasonable time, no other nominations having been made, on motion of Dr. BONSTALL, the nominations were closed and the polls opened, the following Tellers serving by appointment of the President:

At President's Box, . . . Messrs. AARON G. GANO & S. LESTER TAYLOR.

At Vice President's Box, " GEO. MIDDLETON & W. J. TORRENCE.

At Cor. Secretary's Box, " H. M. JOHNSTON & C. E. NEWTON.

At Rec. Secretary's Box, " R. WILSON LEE & NAT. WRIGHT, JR.

At Treasurer's Box, . . " JNO. W. HARTWELL & JAMES LUPTON.

At Directors' Box, . . . " H. WILSON BROWN & THOS. H. FOULDS.

At 3 o'clock, Mr. S. J. HALE moved an adjournment, or recess, until 7 P. M., and that the Polls be closed at 8 o'clock P. M.

At 7 P. M. the balloting was continued, and at 8 o'clock P. M., as announced, the polls were closed, and the Tellers proceeded to count the ballots.

The Annual Reports of the Board of Directors for 1862 were then read by the President, A. S. WINSLOW, and Treasurer, ROBT. BROWN, JR. On motion, they were accepted, and ordered to be placed on record.

On motion of Mr. S. J. HALE, it was ordered that fifteen hundred copies of the Annual Report be printed in pamphlet form for the use of members.

Mr. JNO. W. HARTWELL moved the appointment of a Committee, by the Chair, of five, to whom the suggestions contained in the Annual Report of the Board of 1862 should be referred for consideration, and to co-operate with the new Board.

Carried.

The President appointed as this Committee JOS. C. BUTLER, THEO. COOK, SAM'L J. HALE, JNO. W. ELLIS, and L. C. HOPKINS.

Mr. WINSLOW, the President, was added by the meeting.

A proposed amendment to the Constitution, increasing the annual dues from \$3 to \$5 per annum, reported from the Board, was, on motion of Mr. HALE, referred to an adjourned meeting to be held Tuesday evening, 13th inst., because of the small attendance of members and the importance of the change.

Mr. JNO. W. HARTWELL offered the following, which was unanimously adopted:

Resolved, That the thanks of the Association are due, and are hereby tendered to the retiring Board for their active and efficient services during the past year.

Mr. HARTWELL, advocated his resolution in terms highly complimentary to the Board.

Mr. JAMES LUPTON announced, in a few fit and well-chosen words, the death of GRANVILLE S. WILLIAMS, a Life Member, and former Executive Officer of the Association; concluding his remarks by offering the following resolution, which was unanimously adopted:

Resolved, That the Young Men's Mercantile Library Association of Cincinnati have learned with profound regret the death, on the 5th ultimo, of Mr. GRANVILLE S. WILLIAMS, late a Life member, formerly an Executive Officer, and, in its earlier History, one of the founders of this Institution. '

That in the death of Mr. WILLIAMS we mourn the loss of an upright merchant; a valued friend and counsellor; an active, intelligent and estimable citizen—public spirited, philanthropic, and ever mindful of a citizen's obligations—stricken down in the prime of life, and in the midst of a widely extended sphere of public and private usefulness. None had more at heart the welfare of this Institution. One of the little band who laid, broad and deep, the foundations of its usefulness and prosperity, to Mr. WILLIAMS' vigorous, practical and efficient labors as an Executive Officer, it has been largely indebted; and his memory will be cherished among us as an early, steadfast and life-long friend of the Association.

That, as an expression of respect and heart-felt sympathy, a copy of this minute be transmitted to the friends of the deceased; that it be entered upon the records, and that copies of the same be furnished the daily papers for publication.

The Tellers returned the votes cast as follows :

For President,

C. TAYLOR JONES,.....	62
JAMES LUPTON,.....	2
<hr/>	
Mr. JONES' majority,.....	60

For Vice President,

ADOLPH WOOD,.....	62
H. B. BISSELL,.....	1
<hr/>	
Mr. WOOD's majority.....	61

For Corresponding Secretary,

ROBERT BROWN, Jr.,.....	62
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For Recording Secretary,

WILLIAM T. PERKINS,.....	61
JAS. H. LAWS,.....	1
<hr/>	
Mr. PERKINS' majority,.....	60

For Treasurer,

EDMUND DEXTER,.....	61
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For Directors,

WM. H. SHOENBERGER,	61
WM. A. WEBB,.....	62
WM. E. STRONG,	62
WM. H. LAWS,.....	60
WM. H. TICE,.....	61
O. T. GLENN,.....	1

The president declared the officers elected as follows:

President,.....C. TAYLOR JONES.
Vice President,.....ADOLPH WOOD.
Corresponding Secretary,.....ROBERT BROWN, JR.
Recording Secretary,.....WM. T. PERKINS.
Treasurer,.....EDMUND DEXTER.
Directors,.....WM. H. SHOENBERGER,
 “WM. A. WEBB,
 “WM. E. STRONG,
 “WM. H. LAWS,
 “WM. H. TICE.

The introduction of the incoming, by the retiring President, completed the proceedings, when an adjournment was carried to the 13th inst.

ADOLPH WOOD,

Rec. Secretary.

TWENTY-EIGHTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF THE

Young Men's Mercantile Library Association.

To the Members of the

Young Men's Mercantile Library Association :

The Board of Directors, to whom has been intrusted the management of the affairs of your Association, present you, as a statement of its condition, wants and prospects, and of their official acts, during the year now closed, the following report:

At no period, in the history of your Association, has the task of management been encompassed by greater embarrassments, and the performance of its duties accompanied by circumstances affording less of pleasure, than during the past year.

Called to accept the position at a time when our National affairs were beginning to feel the effects of civil war, and when the minds of the people were beginning to realize the fact that its continuance was to be prolonged beyond original expectation, your Board at once applied themselves to the task of ascertaining the actual condition of your Association, in its various departments, to the

establishment of such system in its conduct, and husbandry of its resources—in view of diminished income—as would enable them, without resorting to extraneous aid, to continue to offer to its members the attraction of its rooms, its tables and its shelves, undiminished in numbers or in degree. Whilst doing this they were specially anxious to preserve to the future a financial condition free from present embarrassment; how far they have succeeded in realizing this, the report of the Treasurer will convey to you.

Your Board have not, however, confined themselves to mere preservation of the property. Under the conviction that your Association cannot by mere existence in its present form or within its present dimensions, maintain its position, or meet the demands of its members, or the needs of the city and community by which it is surrounded, your Board have devoted much consideration, held many consultations, as to the proper method of compassing such changes and means of enlargement as the aims of its founders hoped for it, and the ambition of its members expect of it.

The Mercantile Library Association of Cincinnati, is, to an extent, the representative of the taste, the cultivation, the laudable pride of the merchants of the city; it is their institution, and in the amplitude of its halls, in the copiousness of its shelves and tables, in endowments and in adornments, should reflect the scope, the public spirit, the wealth and the taste of our guild. The relation which our city bears to the surrounding neighborhood, urges these considerations upon us with increased force. We claim to be the Queen City—if our claim has any foundation in facts, it must be apparent and demonstrable; we must be able to point out our institutions, established

by ourselves, having the means as well as the aims to attract toward us, and to retain amongst us, the cultivated and those who desire the advantages of improvement—in no other way can we permanently establish a respectable claim to supremacy over smaller and less able communities, and so afford, as a city, the attractions sought for by those whose intellectual, moral and social necessities now compel a visit or a residence elsewhere. Do we *now* possess these means? We claim to have given to the world artists, sculptors and poets; where amongst us, in any place accessible to our own people or to visitors, can their works be seen and preserved, their society enjoyed? We have failed to supply the aliment upon which they must feed, and they are seen or heard only as they are brought or come amongst us for a season, their homes being in more favored communities.

Your Board have not been unmindful of these considerations. Early in their term, they applied themselves to and sought council in perfecting a plan by which these objects could have made a beginning under the auspices of your institution. They were deterred from making any public appeal for authority, and the means to accomplish it, only because of the deplored condition in which the nation had been placed by rebellion and consequent war, filling the minds of our people with apprehensions.

In the manner of conducting the departments of the Association and in Officers, changes have been made during the year, the character of which will be detailed under their appropriate heads in other parts of this report. System has been introduced in the Records and Accounts with members; the By-Laws have been enforced in case of delinquents; an ineligible list prepared as required, all which, we believe, will tend to order in proceeding and

the lessening of labor in conducting the business of the Association.

LIBRARY.

It is with feelings of regret and mortification, that we approach the history of this department. We entered on our duties in the hope and expectation of accomplishing at least a portion of the work which invited our labors; but the hope was doomed to disappointment, and the expectation to a melancholy sense of inability.

Our predecessors, in their annual report, alluded to two objects as of the first importance, which were devolved to us for achievement, viz:—the publication of a new catalogue, and the adoption of efficient means for preserving the books from the clouds of dust which constantly envelope them. We also have constantly regarded these objects in the same light. Not only does the number of books which has been added to the Library since the publication of the last catalogue require a new one, but it is also desirable for the purpose of improvement in designation and classification. And we would recommend, that when the work may be undertaken, the location of each book, by alcove and shelf, may be indicated by the catalogue. By having the alcoves and shelves numbered or lettered, and the location of each book designated by reference to those numbers or letters, the most inexperienced person could readily and easily discharge those duties of the Librarian, which are so often perplexing under the present arrangement.

The attainment of efficient means of preserving our books as they should be, is involved in embarrassments. Yet an effort in that direction should be made at the earliest moment at which it may become practicable.

The open windows in summer invite incessant streams of dust into the hall, and their flow is perpetuated throughout the remainder of the year by the currents of hot air from the furnaces. Consequently, our books are always in a horrible condition, from which no number of renovations can relieve them. Moreover, during that portion of the year in which fires have to be maintained, the atmosphere of the upper part of the hall is so hot and impure, as to be very injurious to the binding of all books above the balcony. Glazing the alcoves would not secure exemption from either of these annoyances, though it would diminish them to a slight extent. The substitution of a steam heating apparatus, for the hot-air furnaces now used, would, in our opinion, be more conducive to the preservation of our property, as now arranged, than any other plan that has been suggested; but the expense of introducing it, would not only be an insurmountable obstacle to us, but to the Trustees of the College also, we fear.

But one mode, of undoubted efficiency, has been suggested; but this, while perfectly in accordance with a just regard for the commercial value of our property, would involve the sacrifice of some comfort, and some of the pride with which we are accustomed to regard the noble proportions and exact adaptation of our halls. On the other hand, it would preserve the books, always, in a condition fit for handling,—save them from depreciation and damage, to the extent of hundreds of dollars annually,—and permit the use of the entire area of the hall as a depository. This plan is, in few words, to close windows, registers and doors, in perpetuity—excluding all persons from the library room except the librarians.

We recommend this plan to your careful consideration, not more on account of its merits than its demerits; and

because, probably, no Board of Directors would feel justified, without instructions, in adopting measures which would have the effect of the plan proposed.

The want of additional shelf room is urgent. The considerations of accessibility, security and proper classification, all combine to require it. There are now between 1500 and 2000 bound volumes, besides a large number of unbound periodicals, for which we have no place. The best mode of supplying the want, will exercise the constructive faculties of that Directory that shall be fortunate enough to attain the means of defraying the necessary expenses of so doing.

The accomplishing of any of these objects, has been out of our power. The Report of the Treasurer will show that we could not appropriate a dollar for either of them, without trenching upon the appropriation for the Reading Room, or creating a debt without any apparent means of payment. Neither alternative was acceptable. Hence we can only offer the suggestions of our experience for the benefit of our successors, in the hope that they may be more fortunate in the acquisition of means for these purposes than we have been. Yet this hope can hardly be entertained, unless you, yourselves, will adopt the measures necessary to the acquisition of these means. The annual dues from the members of the present time, barely suffice to preserve the Reading Room in its former attractiveness, and pay greatly reduced salaries. A portion of necessary expenses is gradually accumulating in the form of debt, even whilst such expenditures as the binding of magazines and re-binding of much-worn books, have been evaded. Nothing is left for the care, or preservation even, of the Library—not to speak of its extension or improvement. This should not be. We would be glad to see the

Association giving evidence, by its condition, that every merchant had its prosperity at heart; that a sufficient *esprit du corps* existed in the mercantile community to preserve it in paramount importance; that affiliation to it should be regarded as necessary to the mercantile character; and that it should indicate the taste, wealth, intelligence and influence of the class whose name it bears. But we would not have the attainment of this position attempted by any spasmodic or mendicant efforts. Such only temporarily supply an ever-recurring void. If the price of membership was raised to five dollars per annum, the revenues of the Association, even from a further diminished list of members, would stop the accumulation of debt within the year; and afterwards, with prudent management, afford a sum sufficient to make a respectable annual addition to the library, even if it should be deemed advisable to set aside two or three per cent. of the receipts annually as an investment, to replace the capital of life memberships heretofore issued.

We earnestly recommend these suggestions to your favorable consideration. No other means of egress from our present unsatisfactory financial condition, seems attainable. By our own efforts, or our own supineness, must the Association progress or retrograde. It cannot be kept at a stationary point. Let us, then, be prompt to help ourselves; that, when the time comes for extraordinary expenditures, (as it surely will if we continue faithful to the high objects of our Association) we may, with more confidence, rely upon external aid.

A retrospective view of the progress of the Association, inspires us with confidence in the future; but we cannot, if we would, conceal from ourselves that our future progress must be more the result of our own efforts than we

can claim for the past. There is almost immeasurable space for expansion. A vast number of standard books are yet to be added to our collection, without including antiquarian curiosities. In many departments of literature, we have but the nucleus of a library. The additions thus indicated beget again the want of more room—a want which the crowded condition of our Reading Room has made apparent for a long time. We hope for the immediate inauguration of an era of prosperity, which will enable the Association, at an early day, to secure, either in this building or elsewhere, such additional space, as will be required by its improved fortunes and enlarged sphere of usefulness. Notwithstanding the disheartening influences of such a year of retrogression as the past, we do not harbor a doubt of future prosperity, if you will it. And when additional space is obtained the Association might properly provide suitable rooms for the exposition of works of art. All civilized nations regard the education of the people in the true principles of taste and art, as of great importance. Hence the creation of national galleries of painting and sculpture, of national collections of engravings, &c. And the pilgrimages made by our own people to the shrines of art in Rome, Dresden, Paris, London, Florence, &c., show unmistakably their appreciation of the idea.

Works of art differ from all other means of instruction in this: that they are attractive to all, without an exception. There is not only no public gallery in the city, but no place where such works of art as are in the city can be properly exhibited. Could we provide a suitable room for their preservation and exposition, it cannot be doubted that our artists, and our citizens who possess valuable paintings or statuary, would co-operate with us in the desire of

diffusing correct principles of taste, and of ennobling our daily life by the just appreciation of the beautiful and the true. Moreover, the paintings and statuary which we now have, (a list of which will be found appended to this Report) are of sufficient importance to demand such provision, and of a character suggestive of the direction in which efforts to increase them should be made. No painting, it seems to us, could be more appropriately acquired by the Association than the portrait of an eminent person, nor any place more suitable for its exposition than our halls.

This idea is not novel. For nearly a score of years past the Directors have given more or less thought to the subject; and at one time were in correspondence with Hiram Powers, in expectation of giving him an order. We regard it as a reproach that the city which proudly claims him as her son, contains no evidence of his genius which is accessible to the public. The commencement of a gallery which it may be in our power thus to make, would enhance our claims upon the community, not only by the positive good it would accomplish among ourselves, but in the attractions it would present to all who might hear of its existence, and thus also become a source of revenue to the Association.

There is another object to which we beg to advert, and which may seem more germane to the character of our Association. We allude to the collection of valuable historical documents, autographs, &c. To accomplish it would require, it seems to us, only the diffusion of a knowledge of the fact that we desired to be made their depository, and a little trouble in arranging them for preservation and reference. We have recently received from Major J. L. Pugh, 4th O. V. C., an autograph letter of Andrew Jackson, which we place with those of John Adams, Franklin and Washington.

There are several foreign societies which publish to their members very valuable essays, reports, &c., which are extremely difficult of attainment, except by members. When our finances may justify the expenditure necessary to attain membership therein, we would advise its being incurred, for the purpose of procuring their publications.

The additions to the Library, during the past year, comprise 174 volumes; of which 37 volumes (mostly of a serial character) were by purchase, and 40 volumes by binding magazines. The remainder were donated, for which we are indebted to

Hon. John A. Gurley,	Hon. G. H. Pendleton,
Col. S. H. Long,	C. L. Flint,
Edgar S. Conkling,	J. D. Caldwell,
Mercantile Library Association, of New York,	S. B. Smith,
American Institute, of New York,	
Franklin Steam Printing Company, of Buffalo,	
J. H. Klippart,	John Sherman,
G. Knapp & Co.	Hon. Gideon Welles,
U. S. Congress,	Redwood Library Co.
Henry Howe,	Williams & Co.
Rev. M. D. Conway,	Dr. Lilienthal,
J. D. Guyer,	R. S. Cook, Surg. &c.
Smithsonian Institute,	Ben. Pittmann,
Prof. A. D. Bache,	Rob. McKenna.

By the resignation, last fall, of both the Librarian and his Assistant, the duty devolved on us of selecting their successors, and we congratulate ourselves upon the selection we have made. Mr. Taylor, the present Librarian, brings to the service of the Association not only an extensive knowledge of books, but the habit of attention to details, and a sense of obligation to accuracy in accounts, which a business life has only confirmed. Mr. Peticolas, the Assistant Librarian, has been faithful and efficient in the performance of his duties.

MEMBERSHIP.

The loss and gain of members, for the year ending January 1, 1863, is as follows:

LOSS.				GAIN.			
Resigned,	-	-	198	Active,	-	-	141
Left the city,	-	-	201	Honorary,	-	-	44
Deceased,	-	-	26	Life,	-	-	1
On ineligible list,	-	-	171	Ex-Officio,	-	-	18
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TOTAL,	-	-	596	TOTAL,	-	-	204

Total loss, 392.

The Classification of members is as follows:

Active,	-	-	-	-	1,935	} 2,276
Honorary,	-	-	-	-	341	
Life,	-	-	-	-	-	258
Ex-Officio,	-	-	-	-	-	168

TOTAL NUMBER, - - - - - 2,702

Leaving 2,276 paying members, the yearly dues of which will not be sufficient to meet the current expenses of the year.

This is not as it should be. It requires no argument to prove that a city of the size and mercantile influence of ours, should be able to liberally support a first class Mercantile Library.

To secure this much to be desired object, our Directory must have the more efficient co-operation of the merchants of our city. By a glance at the membership list, it will be evident to all that it comprises but a small portion of those of our citizens engaged in mercantile pursuits. It is of absolute necessity to the prosperity of the Institution that the merchants should take a more lively interest in its welfare, and this should be done immediately. By prompt action on their part our list of paying members can be largely increased.

We would suggest that every merchant and employer belonging to the Association take immediate steps to ascertain how many of his clerks and employes are not at this time members, and see that they become so at once; those unable to incur the expense should be made members at the expense of their employers.

The Constitution having been so changed, that the receipts arising from Life Memberships cannot be used for current expenditures as heretofore, but are funded, we would urge upon you the necessity and policy of increasing this class of membership. A great many of our older members would become Life Members if properly approached on the subject.

In regard to the Ex-Officio Membership, we would suggest a change in the manner of their election, that of electing them for one year, at the expiration of which time they could be re-elected for the ensuing year on their own application. By this means we shall be able to tell who of this class are members and who are not. Under the present system our records do not show this, as the withdrawals of this class of members never appear on the books of the Association.

READING ROOM.

The files of Newspapers and Periodicals now received in this department of the Library comprise:

NEWSPAPERS RECEIVED.				MAGAZINES RECEIVED.			
Daily,	-	-	65	Monthly,	-	-	67
Semi-Weekly,	-	-	6	Bi-Monthly,	-	-	4
Tri-Weekly,	-	-	3	Quarterly,	-	-	24
Weekly,	-	-	85				
			<hr/>				<hr/>
TOTAL,	-	-	159	TOTAL,	-	-	95

Owing to the embarrassed condition of the Treasury, no additions have been made to the list during the past

year. And for the ensuing year it was deemed advisable to make some curtailment. But in so doing, every effort has been made to take from the files such works only as could be spared without detriment to the interest of the Reading Room.

The contract for Foreign Newspapers, and for Foreign and American Periodicals, has been renewed with Messrs. Robt. Clarke & Co. for the ensuing year.

The practice heretofore in vogue, of binding all periodicals in paper covers, at an expense of two cents per number per month, has been discontinued. This plan was not only objectionable on account of the expense, but also from the fact that the books were often kept in the bindery several days before ready for the files. In lieu thereof, the Board procured a number of black cloth covers, which were not only far more sightly, but so arranged that books can at once be placed at the disposal of members.

Iron Rods, neat and durable, have been substituted for the Wooden Bars heretofore in use on low Reading Desks.

The attendance during the year in this Room has been large, and all members appear to regard it as one of the most attractive features of the Association. And we sincerely trust that every effort will be made by our successors to enhance its usefulness and attractiveness, and make it in all respects something of which the Association may well feel proud.

NEWSPAPERS FOR 1863.

CALIFORNIA.

Alta California, Sanfrancisco. S.M.

CANADA.

*Gazette, Montreal. W.

Globe, To onto. D.

Herald, Montreal. W.

CONNECTICUT.

Courant, Hartford. W.

Palladium, New Haven. W.

DELAWARE.

Gazette, Wilmington. W.

State Journal, Wilmington. S. W.

ENGLAND.

Athenæum, London. W.

Bell's Life, London. W.

Critic, London. W.

Dial, London. W.

Economist, London. W.

European Times, Liverpool. W.

Examiner, London. W.

Engineer, London. W.

Gardner's Chronicle, London. W.

Illustrat'd News, 2 cop. London. W.

Illustrated Times, London. W.

Jewish Chronicle, London. W.

Mark Lane Express, London. W.

Musical World, London. W.

News, London. D.

Punch, 2 copies London. W.

Parthenon, London. W.

Saturday Review, London. W.

Times, London. D.

FRANCE.

Galignani's Messenger, Paris. D.

Journal des Debats, Paris. D.

La Presse, Paris. D.

Le Charivari, Paris. D.

L'Illustration, Paris. W.

GERMANY.

Algemeine Zeitung, Augsburg. D.

Illustrirte Zeitung, Leipzig. W.

Kladderatsch, Berlin. W.

Weter Zeitung, Bremen. D.

ILLINOIS.

Advocate, Salem. W.

Tribune, Chicago. D.

West R. R. Gazette, Chicago. W.

INDIANA.

Courier, Madison. D.

Journal, Indianapolis. D.

IRELAND.

Nation, Dublin. W.

Warder, Dublin. W.

KENTUCKY.

Eagle, Maysville. T. W.

Journal, Louisville. D.

Observer, Lexington. W.

LOUISIANA.

Picayune, New Orleans. D.

True Delta, New Orleans. D.

MAINE.

Advertiser, Portland. W.

Age, Augusta. W.

MARYLAND.

American, Baltimore. D.

MASSACHUSETTS.

Dwight's Jour of Music, Boston. W.

*Investigator, Boston. W.

Journal, Boston. D.

Mercury, New Bedford. W.

Post, Boston. D.

Republican, Springfield. D.

Transcript, Boston. D.

Trumpet and Freeman, Boston. W.

MISSOURI.

Democrat, St. Louis. D.

Evening News, St. Louis. D.

Republican, St. Louis. W.

NEW HAMPSHIRE.

Patriot, Concord. W.

NEW JERSEY.

Sentinel of Freedom, Newark. W.

NEW YORK.

Abend Zeitung, New York. D.

Advertiser, Buffalo. D.

Albion, New York. W.

NEW YORK.

American,-----Rochester. D.
 American Agriculturist,--N. Y. W.
 Amer. Phren. Journ.,--N. Y. W.
 Amer. Pub. Circular,--N. Y. W.
 Amer. R. R. Journal,--N. Y. W.
 *Anti Slavery Standard, N. Y. W.
 Christian Inquirer,-----N. Y. W.
 Country Gentleman,--Albany. W.
 Cour. des Etats Unis, N. York. D.
 Express,-----New York. D.
 Freeman's Journal,--N. York. W.
 Frank Leslie's Jour.,--N. Y. W.
 Harper's Weekly,-----N. Y. W.
 Herald, 2 copies, --New York. D.
 Home Journal,-----New York. W.
 Independent,-----New York. W.
 Journal,-----Albany. D.
 Journal of Commerce,--N. Y. D.
 Observer,-----New York. W.
 Post,-----New York. D.
 Rural New Yorker, Rochester. W.
 Scientific American,--N. Y. W.
 Times, 2 copies,--New York. D.
 Tribune, 2 copies,--New York. D.
 U. S. Economist,--New York. W.
 World & Cour. & Enq.,--N. Y. D.
 Wilkes' Spirit of Times, N. Y. W.

OHIO.

*Advertiser,-----Chillicothe. D.
 *Amer. Christian Rev.----Cin. W.
 Blade,-----Toledo. D.
 *Capital City Fact,--Columbus. D.
 *Catholic Telegraph,-----Cin. W.
 *Central Christian Herald, Cin. W.
 *Commercial, 2 cop. Cincinnati. D.
 *Com'l Reporter,--Cincinnati. W.
 *Enquirer, 2 copies, Cincinnati. D.
 Free Nation,-----Cincinnati. W.
 *Gazette, 2 copies, --Cincinnati. D.
 Herald,-----Cleveland. D.
 *Highland News, Hillsborough. W.

OHIO.

Israelite,-----Cincinnati. W.
 *Journal,-----Dayton. D.
 *Miami Visitor,--Waynesville. W.
 Presbyterian,-----Cincinnati. W.
 Presbyterian Witness,--Cin. W.
 Price-Current,-----Cincinnati. W.
 Rail Road Record,--Cincinnati. W.
 *Register,-----Ironton. W.
 *Scioto Gazette,--Chillicothe. W.
 *Star in the West,-----Cin. W.
 Statesman,-----Columbus. D.
 State Journal,-----Columbus. D.
 *Telegraph,-----Hamilton. W.
 *Times, 2 copies,--Cincinnati. D.
 *Torchlight,-----Xenia. W.
 *Tribune,-----Tiffin. W.
 Union,-----Urbana. W.
 *Volksblatt,-----Cincinnati. D.
 *Volksfreund,-----Cincinnati. D.
 *West. Christ. Adv'ce,--Cin. W.

PENNSYLVANIA.

Dispatch,-----Pittsburgh. D.
 Enquirer,-----Philadelphia. D.
 Ledger,-----Philadelphia. D.
 North American, Philadelphia. D.
 Pennsylvanian,--Philadelphia. D.
 Press,-----Philadelphia. D.
 Post,-----Pittsburgh. D.

RHODE ISLAND.

Journal,-----Providence. D.

SCOTLAND.

Scotsman,-----Edinburgh. W.

VERMONT.

Free Press,-----Burlington. W.

WASHINGTON (D. C.)

Congressional Globe & Appendix,
 Washington. D.
 Globe,-----Washington. D.
 Intelligencer,--Washington. D.

WISCONSIN.

Sentinel,-----Milwaukee. D.

MAGAZINES FOR 1863.

- 1 African Repository, Washington. M.
 2 Am. Journ. of Med. Sci.,... Phila. Q.
 3 American Journal of Sci. and
 Art, New Haven Bi. M.
 121 Artizan, London. M.
 T Art Journal, London. M.
 6 Atlantic Monthly, 2 cop., Boston. M.
 7 All the Year Round, London. M.
 T American Medical Times, N. Y. W.
 T Am. Publishers' Circular, N. Y. M.
 8 Banker's Magazine, ... New York. M.
 9 Banker's Magazine, London. M.
 11 Bibliotheca Sacra, Andover. Q.
 12 Blackwood, (reprint), M.
 13 British Quarterly, London. Q.
 14 Brownson's Quarterly, N. York. Q.
 T Builder, London. M.
 123 Chamber's, Edinburgh. M.
 18 Christian Examiner, Boston. Bi. M.
 19 Christian Review, ... Rochester. Q.
 20 Church Review, ... New Haven. Q.
 T Civil Engineer, London. M.
 23 Colburn's U. Serv. Mag., ... Lond. M.
 26 Chemical News, London. W.
 43 Cornhill, London. M.
 17 Continental, New York. M.
 24 Danville Review, Cincinnati. Q.
 29 Deutsche Viert. Schrift, Stuttgart. Q.
 65 Deutsche Museum, Berlin. W.
 30 Dublin Review, Dublin. Q.
 31 Dublin Univ. Magazine, Dublin. M.
 32 Eclectic Magazine, ... New York. M.
 34 Ed. Phil. Jour., Edinburgh. Q.
 35 Edinburgh Review, (reprint), ... Q.
 113 English Woman's Journal, Lond. M.
 36 Exchange, London. M.
 38 Farmer's Magazine, ... London. M.
 40 Frazer's Magazine, ... London. M.
 41 Gentleman's Magazine, ... London. M.
 42 Godey's Lady's Book, Phil. M.
 91 Geologist, London. M.
 44 Harper's Magazine, 2 cop., N. Y. M.
 45 Historical Magazine, N. Y. M.
 46 Horticulturist, Philadelphia. M.
 47 Hovey's Mag. of Hort., ... Boston. M.
 49 Hunt's Magazine, ... New York. M.
 62 Hist. Coll. Essex Insti. Salem. Bi. M.
 96 Home and Foreign Review, Lond. M.
 51 Ibis, London. M.
 37 Intellectual Observer, ... London. M.
 50 Insurance Gazette, ... New York. M.
 53 Jour. of Education, London. M.
 54 Jour. of Franklin Institute, Phil. M.
 57 Jour. of Microscopic Sci., ... Lond. Q.
 59 Jour. of Sacred Lit., ... London. Q.
 60 Jour. of Statistical Soc., ... Lond. Q.
 26 Jour. of Chemical Soc., ... Lond. M.
 114 Jour. of Geological Soc., ... Lond. Q.
 55 Jour. of So. of Arts, ... Lond. W.
 78 Jour. of Mathematics, ... London. Q.
 T Jour. of Horticulture, ... London. W.
 61 Knickerbocker, New York. M.
 62 Law Magazine, London. Q.
 63 Law Register, Philadelphia. M.
 64 Law Reporter, Boston. M.
 T *Ladies' Repository, ... Cincinnati. M.
 115 Lancet, (reprint), London. M.
 68 Littell's Living Age, Boston. M.
 122 Lond. Quarterly Review, (reprint), Q.
 T. Mechanics' Magazine, ... London. M.
 24 Methodist Quarterly, ... New York. Q.
 92 McMillan's Magazine, ... London. M.
 T Med. Times and Gazette, ... Lond. M.
 58 Med. Critic and Psyc. Jour. Lond. M.
 79 National Review, London. Q.
 80 Nautical Magazine, London. M.
 81 N. E. Hist. & Gen. Reg., Boston. Q.
 82 New Englander, ... New Haven. Q.
 83 New Jerusalem Mag., ... Boston. M.
 84 Newton's Jour. of Arts, ... London. M.
 85 North Am. Review, Boston. Q.
 86 North British Review, (reprint). Q.
 87 Notes and Queries, ... London. M.
 88 Numismatic Chronicle, ... London. M.
 7 Once a Week, London. M.
 89 Philosophical Magazine, ... Lond. Q.
 116 Practical Mechanic, London. M.
 93 Rep. of Patent Inv., ... London. M.
 94 Rev. des Deux Mondes, Paris. Bi. M.
 97 Scottish Review, Glasgow. Q.
 98 Sharpe's Magazine, London. M.
 110 St. James' Magazine, ... London. M.
 4 Temple Bar, London. M.
 98 Unsere Zeit, or Our Era, ... Leipsic. M.
 106 Universalist Quarterly, ... Boston. Q.
 107 Westminster Review, (reprint) ... Q.
 66 *Western Lancet, Cincinnati. M.

M. Monthly.

Bi. M. 1 in two months.

Q Quarterly.

INSURANCE.

The property of the Association is insured in the sum of \$34,000, in the following offices:

Magnolia Insurance Co.	\$2,000,	expires 25th Feb.,	1863
Central Insurance Co.	2,500,	" "	1863
Merchants' & Manufacturers' In.Co.	2,500,	" 4th March,	1863
National Insurance Co.	5,000,	" "	1863
Washington Insurance Co.	5,000,	" 18th Mch.,	1863
City Insurance Co.	2,000,	" 20th "	1863
Union Insurance Co.	2,000,	" 28th April,	1863
American Insurance Co.	3,000,	" 29th "	1863
Western Insurance Co.	2,500,	" 30th Oct.,	1863
Commercial Insurance Co.	2,500,	" 30th Oct.,	1863
Cincinnati Insurance Co.	5,000,	" 13th Nov.,	1863

\$34,000

Distributed over the property as follows:

Real Estate,	-	-	-	-	-	\$10,000
Personal Property, as Books, Statuary, Fixtures, &c.,						24,000

By comparison with report of last year, it will be seen that we have deemed a reduction to the amount of \$5,000 as proper—considering the sum of \$34,000 sufficient to cover all possible loss which might occur from fire.

The uses to which a portion of the building is appropriated, undoubtedly subjects your Association to the payment of higher rates of premium than would be required under other circumstances, while it requires of us to keep a larger amount insured than should be necessary.

Our interest in the building being a limited one, the control of this matter is beyond the powers of your Boards. We trust that the Trustees of the College will, by their action, remedy this, so that hereafter they will permit no business to be carried on within the building which will in any way endanger the property.

ADDITIONAL "CONSTITUTIONAL" PROVISION.

By action had at the quarterly meeting, in the month of October last, the following article was added to the

Constitution, and has thereby become a part of the Organic Law of the Association:

Article 10. "All monies received into the Treasury of the Association, arising from Life Membership and Bequests, except such bequests as may be made for specific purposes, shall be invested to form a Fund for the benefit of the Association; and no part of the principal of such Fund shall be, at any time, used for any other purpose than investment; but the Income accruing from such invested Fund, when received, shall be paid into the Treasury of the Association, and may be used as any other funds."

Having now presented a detailed condition of your Association, and in general statements advised you of its needs, your Board, in closing their report, desire to revert to the suggestions made by them, having in view the adoption of some means for extending its usefulness and increasing its attractions under present circumstances. Your Board have thought that by co-operation with the Chamber of Commerce such an arrangement might possibly be made with the Trustees holding the control of the College Building by which both Institutions could be accommodated with apartments more suitable to their growing wants. If this could be effected our present interest in the property would be available, and the additional rooms required by you obtained at perhaps a less expense than in any other way. If this should be found impracticable, then independent effort to obtain in this building, or elsewhere, the requisite quarters for ourselves; and when the place shall have been defined they would recommend application to our citizens for the means to accomplish it. In such an effort, one so worthy of accomplishment, we doubt not the aid of all our members can be successfully invoked. In this connection, your Board report with pleasure the manner they have been met by many of firmest friends, now among its oldest members. During the past year we have had frequent counsels with such; and they feel justified in reporting to you that

among those on whom the Association would rely for efficient counsel and material aid in any effort, there has been expressed a desire for some comprehensive plan to be adopted to meet the end. Those who are most able, have expressed willingness.

Having this experience, your Board would most earnestly recommend to their successors that the effort be made during their term of office, pledging to them their individual aid in any method, which shall receive the sanction of the Association, that may be devised for meeting such desirable objects.

A. S. WINSLOW, *President.*

PAINTINGS AND STATUARY.

SILENCE.—Marble Statue, by J. MOZIER. Presented to the Association by DAVIS B. LAWLER, Esq.

WILLIAM HENRY HARRISON.—Marble Bust, by CLEVINGER. Owned by the Association.

GEORGE WASHINGTON.—Marble Bust, by HIRAM POWERS.

WILLIAM H. HARRISON.—Full Length Portrait. Painted by J. H. BEARD. Owned by the Association.

CHARLES HAMMOND.—Full Length Portrait. Painted by J. H. BEARD. Owned by S. S. L'HOMMEDIEU, Esq.

HEZEKIAH FLINT.—Portrait, by M. K. KELLOGG. Presented by JOHN BAKER, Esq.

MR. ABBEY.—Portrait, by W. P. BRANNIN.

EDWARD EVERETT.—Portrait, by J. O. EATON. Presented by A. B. MERRIAM, Esq.

LANDSCAPE.—By COLE. Owned by the Association.

TREASURER'S ANNUAL REPORT, 1862.

Your Treasurer has to report another year of baffled labors and hopes—of progress backwards. Upon those who should have accorded a more cordial support, and not upon us, clearly rests the responsibility; in partial proof of which is adduced the fact that there now remain uncollected dues, after the suspension of 171 members for non-payment, \$1,408.75, the most of which is supposed to be collectable, after a frequency of presentation, varying with the whims or straits of the delinquents. I do not present this amount, as has been customary, as offsetting our indebtedness, for experience has shown that such a course is of deceptive tendency. Calculation must be made upon the existence of a similar delinquency at the close of each year—the time when such delinquency is at its minimum. The indebtedness with which a year has been begun, has, always* heretofore, been a growing one, until toward the close of the year, to provide against which, hereafter, has been one object of the new arrangement of memberships.

*Exception is made of the year 1860, when irregular receipts—from the Quadri-Centennial Festival—early in the year placed the Association in a comparatively comfortable condition.

The year was begun with a debt of.....	\$1,713 62
Of which has been paid.....	<u>1,520 12</u>

Leaving unpaid of the indebtedness of the Board
of 1861, viz:

Due for subscriptions to periodicals in the rebel- lious States, which could not be paid.....	\$ 33 50
Interest to January, 1862, on the Shell bond...	<u>160 00</u>
	193 50
Add the unpaid accounts of the present Board,..	<u>1,846 99</u>

And the present debt is.....	\$2,040 49
From this subtract the available cash on hand,..	<u>19 66</u>

And the <i>net</i> debt is.....	\$2,020 83
The <i>net</i> debt at the beginning of the year was..	<u>1,690 24</u>

Showing the <i>net</i> increase of debt during the year to be.....	\$330 59
---	----------

But to the actual debt shown above, there is a virtual indebtedness to be added, in the shape of binding and re-binding, omitted during this and preceding years, approximately estimated at \$900.00.

And now I present an estimate, as accurate as my experience enables me to make it, of the expenses to be met during the coming year:

Present indebtedness.....	\$2,040 49
Light Account—below the average.....	800 00
Newspaper and Magazine Account, as reduced..	\$1,300 00
Add, say 25 per cent, for increase in Foreign Exchange and in subscription prices.....	<u>325 00</u>
	1,625 00
Binding Account—binding heretofore omitted, say	\$900 00
Binding proper of 1863.....	<u>600 00</u>
	1,500 00
Insurance Account.....	340 00
Printing and Advertising Account.....	400 00
Salary Account.....	\$2,200 to 2,500 00
Building Account—Enlargement of accommoda- tion for Books and improvements of heating arrangements.....	600 00
Incidental Expenses.....	400 00
Postage Account.....	200 00
Rent Account.....	150 00
Interest on Shell bond	320 00
Books, including subscription publications	<u>200 00</u>

Total estimated expenditures of 1863\$11,675 49

This estimate looks to strict economy. The increase in two or three items is explained above. With regard to Salary Account, I think a return to the aggregate expense in the years preceding 1860 will be to the advantage of the Association. Postage Account is increased by the receipt through the mails of a larger portion of our periodicals than heretofore. Altogether, I do not think that the expenditures can be reduced below \$10,000, even if it be called a *reduction* to leave some portion for the succeeding Board to meet.

As for our resources, we have nothing to count upon besides members' dues. The present number of members is 2,276, which at \$3 yields a revenue of \$6,828, a sum very far short of our necessities. If the price of membership is raised to \$5 we may lose nearly 300 members, leaving say 2,000, producing a revenue of \$10,000. It is necessary to raise this amount annually, during the next four years, in order to disembarass the Association, and afterwards, if we are to make even ordinary progress.

I am convinced that the present price of membership cannot, for some years be made to sustain the Association. This conviction you will probably share with me, upon a careful consideration of the following tables.

Wherever in the first table the figures for any account differ from the corresponding figures in the Annual Reports, that difference is caused by subtracting from the Annual Reports, the debt of the preceding year on that account, and adding the debt at the close of the year, so that the figures here given show the actual annual expense upon each account, not simply the *cash* paid thereon.

TABLE OF EXPENDITURES AND RECEIPTS

DURING THE PAST FIVE YEARS.

EXPENDITURES.	1858.	1859.	1860.	1861.	1862.	Av'ge.
Light Account.....	720 80	879 32	902 75	852 86	708 89	812 92
Newspaper & Mag. Acc't	1449 94	1745 84	1479 25	1528 38	1349 80	1510 64
Binding Account.....	699 85	498 36	545 50	387 48	273 97	481 03
Book Account.....	760 26	447 32	1315 93	335 96	176 76	607 25
Printing & Adv. Acc't	574 78	462 87	154 75	407 37	330 31	386 02
Salary Account.....	2548 41	2527 33	2106 66	1730 02	1811 44	2144 77
Incidental Account.....	724 01	382 69	366 63	524 65	283 31	456 26
Insurance Account.....	385 00	387 48	390 00	390 00	344 75	379 45
Building Account.....	1081 15	203 59	443 73	-----	-----	345 69
Postage Account.....	135 21	135 53	182 70	151 06	143 48	149 60
Rent Account.....	200 00	200 00	220 00	204 00	141 00	193 00
Interest on Bond.....	-----	*574 31	320 00	320 00	320 00	306 86
Total Expenditures ---	9279 41	8444 64	8427 90	6831 78	5883 71	7773 49
RECEIPTS.						
Lecture Account, net..	229 10	40 42	370 05	251 73	41 92	186 64
† Membership Acc't....	8604 00	8276 00	8094 00	4407 00	5409 25	6958 05
Fine Account.....	156 41	-----	-----	-----	84 90	48 26
Incidental Account.....	98 22	-----	47 37	-----	17 05	32 53
Festival, 1860.....	-----	-----	1225 67	-----	-----	245 14
Life Membership Fund,	-----	-----	-----	-----	100 00	20 00
Total Receipts.....	9087 73	8316 42	9737 09	4658 73	5653 12	7490 62
Deficiency of each year,	191 68	128 22	†1309 19	2173 05	‡230 59	282 87
Do. of preceding “	806 48	998 16	‡826 38	†482 81	1690 24	-----
Debt at the close of each year.....	998 16	1126 38	†482 81	1690 24	1920 83	1070 56

* Including cases, &c.

† Previous to 1862, receipts for Life Membership were included under this account.

‡ Surplus.

§ \$300.00 included in the indebtedness of the preceding year, was remitted by the Chamber of Commerce.

|| The receipts from Life Membership not being available, this amount appears elsewhere—page 32—as \$330 59.

The expenditures during the last two years represent only what was absolutely necessary—leaving what could be left, for succeeding Boards to do—with retrenchments that can only be temporary; but taken together, the average of the five years probably shows very nearly the actual annual expenditures under which the Association may not retrograde.

The receipts from memberships during the last ten years are exhibited in the subjoined table:

	TOTAL.	LIFE.	ANN. SUB.
1853.....	\$6,804 50	\$650 00	\$6,154 50
1854.....	6,512 00	350 00	6,162 00
1855.....	7,246 00	400 00	6,846 00
1856.....	9,311 00	550 00	8,761 00
1857.....	8,095 00	650 00	7,445 00
1858.....	8,604 00	750 00	7,854 00
1859.....	8,276 00	350 00	7,926 00
1860.....	8,094 00	200 00	7,894 00
1861.....	4,407 00	50 00	4,357 00
1862.....	5,509 25	100 00	5,409 25
Total for ten years.....			\$68,808 75
Average from Annual Subscribers.....			6,880 87

In the year preceding these ten the receipts from memberships reached their maximum—\$10,651—accounted for by the receipt, from 109 Life Members, of \$5,450. In the year 1856, when the receipts from annually paying members were largest, there was a net increase in memberships of 399, making the number of Active and Honorary Members 2,702, equal to an annual revenue of \$8,106. Although in subsequent years net gains of members have been reported, it will be seen that the receipts on this account have come each year somewhat short. My belief is that a proper culling of delinquents at the end of each year would have shown a gradual de-

crease (the burden of which the present Board has assumed) co-incident with—perhaps consequent upon—the establishment of the School Library.

I cannot be convinced that an increase of \$2 in the price of membership would reduce our list below 1,900, if below 2,000. Neither do I think that any exertions can increase it fifty per cent., within two or three years; but rather that a legitimate increase in our membership must be looked for from a healthier growth of the Library. This latter, of late, has been very feeble indeed. In the four years (to which only, I have easy access) preceding the occupancy of our present rooms, the annual expenditure for Books was not very far from double the corresponding amount since; whereas we ought, at least, to have reversed these figures.

The largest revenue ever obtained will be necessary for four consecutive years, to put the Association out of debt and in a way to retrieve its past reverses, and this I think it is unreasonable to expect, at the present price of membership. The lowest figure to which our annual expenditures can be reduced is about \$6,500; but this does not include necessary repairs, binding of periodicals, re-binding of books, or adequate compensation to the Librarian, of which all but the latter are of the nature of a debt thrown upon some future Board; and I do not think that the Association, when the present debt is removed, can *stand still* with receipts below \$8,000.

It must be borne in mind, that it is the annual subscriptions alone, in the preceding table, upon which must be based estimates of future receipts, since the proceeds of Life Memberships are now required by the Constitution to be invested as a source of annual revenue. To the beginning of 1862, the number of Life Memberships issued was 300, representing a sum of \$15,000.

Our receipts have been very seriously diminished by the new arrangement, according to which memberships, divided alphabetically, are made payable in January, May and September. For this there are two reasons—1st. The majority of our bills must be for fractional parts of a dollar, at a time when it was next to impossible for members or for the Treasurer to make change. 2d. The new system was introduced in the latter part of the year, at a time when members' dues and our regular receipts were heretofore greatest. If the system had begun with the year, the greater receipts at the beginning would have counterbalanced the diminution toward the close; but, without the first, we had full experience of the latter. As an example, I adduce that the memberships heretofore payable in December, should produce an income of \$2,200, while by the new system, only \$900 was due. I have no hesitancy in saying that but for this change we should not only not have increased the debt of the former year, but even slightly reduced it.

I now beg your careful consideration of the following plan for conducting the affairs of the Association during the proximate future. I believe the estimates given to be very near the truth; but however these may vary, I have no doubt at all of the correctness of the policy.

2,000 members at \$5 per annum.....	\$10,000 00
Expenditures of 1863, say	11,000 00
	<hr/>
Indebtedness January 1st, 1864.....	1,000 00
Expenditures proper of 1864	\$8,000 00
Payment on the Shell bond.....	1,000 00
	<hr/>
	9,000 00
	<hr/>
Receipts and Expenditures for 1864...	\$10,000 00

And with the same receipts in 1865 and 1866 the Association would be once more free from debt. I have said,

I believe that, with the increase in the price of membership, this can be accomplished within the period named; but should our membership be reduced further to 1,800, and so remain, this time would be extended only two years. Again, it will require a loss of more than 600 members to reduce our receipts to the greatest that they have been heretofore, and a loss of nearly 1000 to reduce the receipts to what they must be during the next year, at the present price.

Further; the Shells, when paid for, to be sold, if desired, when a fair price is offered for them, and the proceeds to be invested as part of a fund for additions to the Library.

I would look beyond, also, to the establishment of a fund by the appropriation annually of, say one-half of the excess of the receipts over the necessary expenditures.

RECEIPTS AND EXPENDITURES FOR THE YEAR 1862.

EXPENDITURES.

Unpaid accounts of 1861—		
Paid	\$1,520 12	
Yet unpaid, as below.....	193 50	
	<hr/>	\$1,713 62
Interest on \$4,000 bond to January 1st, 1863.....		320 00
Newspaper and Magazine Account		1,349 80
Postage Account.....		143 48
Incidental Expenses.....		283 31
Printing and Advertising Account.....		330 31
Light Account.....		708 89
Rent Account—		
To Cincinnati College.....	\$150 00	
Less remitted on last year's account	9 00	
	<hr/>	141 00
Book Account.....		176 76
Insurance Account.....		344 75
Binding Account.....		273 97
Salary Account—		
Principal Librarian, \$800; Assistant Librarian, \$360 to \$480; Janitor, \$360; (Includes also commission to Collectors).....		1,811 44
Cash on hand belonging to Life Membership fund, not yet invested	\$100 00	
Ditto, available.....	19 66	
	<hr/>	119 66
		<hr/>
		<u>\$7,716 99</u>

RECEIPTS.

Cash on hand January 7th, 1862.....		\$23 38
Lecture Account—		
Receipts	\$737 50	
Expenses	695 58	
	<hr/>	41 92
Membership Account		5,409 25
Life Membership fund.....		100 00
Fine Account.....		84 90
Incidental Receipts—Sale of old papers and books,		17 05

INDEBTEDNESS.

Unpaid accounts of 1861—		
Southern papers.....	\$33 50	
Interest to January 1st, 1862.....	160 00	
	<hr/>	\$193 50
A. S. Winslow	400 00	
Robt. Clarke & Co.....	433 88	
L. C. Bardes	198 97	
Interest on Shell bond to January, 1863.....	320 00	
J. Eggers & Wilde.....	57 32	
Frankland & Tidball	41 00	
Sundry other unpaid bills.....	395 82	
	<hr/>	\$2,040 49
		<hr/>
		<u>\$7,716 99</u>

SUPPLEMENTARY.

Cash Receipts—		
On hand January 7th, 1862.....		\$23 38
Receipts in 1862.....		5,653 12
		<hr/>
		5,676 50
Cash Expenditures.....		5,556 84
		<hr/>
On hand January 6th, 1863.....		\$119 66
Present Indebtedness, as above.....	\$2,040 49	
Available cash on hand.....	19 66	
	<hr/>	2,020 83
“Shell” Bond, January 1st, 1859, @ 20 years, with interest at 8 per cent., payable semi-annually, with the privilege of paying the whole or any part, at any time previous to the expiration of the 20 years.....		4,000 00
		<hr/>
Total present Indebtedness.....		<u>\$6,020 83</u>

ROBT. BROWN, JR., *Treasurer.*